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**From:** Larry Williams [Larry@ireallytrade.com]  
**Sent:** Saturday, November 19, 2005 6:27 PM  
**To:** secretary  
**Subject:** clarification for commodity trading advisors

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RECORDS SECTION

OFC. OF THE SECRETARIAT

Thank you for this opportunity for input on your release 511-05

COMMENT

I'll get right to the point;

the CFTC has repeatedly lost this issue in court battles; the Taucher case has lead the way and now you are again attempting to abridge the First Amendment Rights of publishers.

You attempt to do this on the theory that publishers of news information regarding futures markets may be defrauding the public.

That same possibility exits for the New York Times, The Readers Digest and Mother Jones as well. But the history of our bill of rights is that Congress---nor an agency---can take any steps to hinder and abrogate the rights of a publisher.

The First amendment does not say the government can make some publishers come under your thumb, and some not. No. It says "Congress shall make no law...". See that? It says no law, and here you go trying to circumvent basic rights of publishers and readers.

It is as amazing, as it is perplexing, to see you revisiting this issue and only further points to your callous disregard for what the courts have said and individual freedoms.

I have been a publisher of futures information for over 30 years...I think I have known every publisher of newsletters during that time.

There is not a one of them that ever committed a fraud. Not one.

Please re-read that; not one. Can you contradict that? Nope. Were there publishers that were also managing money that defrauded the public? Perhaps there were, but the instant they crossed the line from publisher of general information do taking control of others money they were no longer just publishers. At that point they were fair game for you.

Those of us that "just publish" also make stinging political comments...do you intend to step in here and in a round about way stifle my commentaries? I suspect so, just as our founding fathers suspected the government would do, so they gave us, me, the right you seek to take away.

Were there Brokerage firms and CTA's that committed fraud? Every day! Were there purveyors of systems etc., that were less than honest? You bet.

There exits a remedy, mail fraud or the FTC, for such bad apples. Please do not besiege us with more regulations; the system is working just fine.

11/21/2005

But you guys are not.

Commodity pool and fund managers are still stealing peoples money, blowing it on fast cars and faster women, etc. and you guys always come in after the facts...resulting in the public getting back cents on the dollar.

You should be ashamed of yourselves and embarrassed that you are once more attempting to whittle away the First Amendment.

Larry Williams